

Regulation 39-22-120. TABOR Credits and Subtractions Subject to Excess Revenues.

1) Income Tax Refund Mechanism Table. The credits and subtractions listed in the table below are refund mechanisms for surplus funds required to be refunded under TABOR. The credit or subtraction is available for tax years beginning on or after January 1 of the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year. These credits and subtractions were not available in years 1998 or earlier.

Credit/Subtraction	CRS Statute	1999	2000	2001	2002-2005	2006-2010
Agricultural value-added cash fund credit	39-22-528	no	no	yes	no	no
Agricultural value-added credit	39-22-527	no	no	yes	no	no
Child care/child tax credits - expanded credits	39-22-119(5)	no	yes	yes	no	no
Colorado Institute of Technology contribution credit	39-22-525	no	no	no	no	no
Colorado source capital gain subtraction-pre 5/9/94 assets	39-22-518(5)(a)	yes	yes	yes	no	no
Colorado source capital gain subtraction-one year holding period	39-22-518(5)(c)	no	no	yes	no	no
Earned income credit	39-22-123	yes	yes	yes	no	no
Foster care credit	39-22-127	no	no	yes	no	no
Health benefit plan credit	39-22-125	no	yes	yes	no	no
Health care professional credit	39-22-126	no	yes	yes	no	no
High technology scholarship contribution credit	39-22-523	no	no	yes	no	no
Individual development account contribution credit	39-22-524	no	no	yes	no	no

Interest, dividend and capital gain subtraction	39-22-104(4)(l)	no	yes	yes	no	no
Qualifying charitable contribution subtraction	39-22-104(4)(m)	no	no	yes	no	yes

2) Sales and Property Tax Refund Mechanism Table.

The credits and refunds listed in the table below are refund mechanisms for surplus funds required to be refunded under TABOR.

a) The business personal property tax refund is available for taxes paid during the fiscal year ending during the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year, and are issued early in the fiscal year beginning during the year indicated.

b) The sales tax reduction on certain commercial trucks is available for the fiscal year beginning on July 1 of the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year.

c) The sales and use tax refunds are available for the fiscal year ending in the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year, and must be claimed in the following calendar year as required.

d) These credits and refunds were not available in years 1998 or earlier.

Credit/Refund	CRS Statute	1999	2000	2001	2002-2010
Business personal property tax refund	39-22-124	yes	yes	yes	no
Sales tax reduced rate on commercial trucks over 26,000 GVW	39-26-106	no	no	yes	no
Sales/Use tax refund for pollution control equipment	39-26-502	no	yes	yes	no

Sales/Use tax refund for research and development property	39-26-602	no	no	no	no
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3) State Sales Tax Refund. The state sales tax refund was available for the income tax years beginning on or after January 1 of the year listed below based on the gross income reported on the Colorado income tax return.

a) 1997

If federal AGI is	\$15,000 or less	\$15,001 - \$100,000	\$100,001 or more
Single filers enter	\$ 37	\$ 60	\$ 80
Joint filers enter	\$ 74	\$120	\$160

b) 1998

If federal AGI is	\$20,000 or less	\$20,001 - \$50,000	\$50,001 - \$95,000	\$95,001 or more
Single filers enter	\$142	\$195	\$276	\$384
Joint filers enter	\$284	\$390	\$552	\$768

c) 1999

If applicable income is	\$25,000 or less	\$25,001 - \$50,000	\$50,001 - \$75,000	\$75,001 - \$100,000	\$100,001 - \$125,000	\$125,001 or more
Single filers enter	\$159	\$212	\$244	\$290	\$312	\$502
Joint filers enter	\$318	\$424	\$488	\$580	\$624	\$1,004

d) 2000

If applicable income is	\$26,000 or less	\$26,001 - \$53,000	\$53,001 - \$78,000	\$78,001- \$103,000	\$103,001- \$126,000	\$126,001 or more
Single filers enter	\$182	\$245	\$288	\$325	\$363	\$574
Joint filers enter	\$364	\$490	\$576	\$650	\$726	\$1,148

e) 2001

If applicable income is	\$27,000 or less	\$27,001 - \$56,000	\$56,001 - \$83,000	\$83,001- \$110,000	\$110,001- \$135,000	\$135,001 or more
Single filers enter	\$144	\$187	\$220	\$252	\$283	\$451
Joint filers enter	\$288	\$374	\$440	\$504	\$566	\$902

f) 2002 – 2004

No refund available.

g) 2005

Single filers \$15; Joint filers \$30

h) 2006 – 2010

No refund available.

4) Surplus Controlled Table. The credits and attributes listed in the table below are not refund mechanisms for surplus funds to be refunded under TABOR but are only available for income tax years beginning on or after January 1 of the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year. These credits and attributes were not available in years 1997 or earlier.

Credit/Attribute	CRS Statute	1998	1999	2000	2001	2002-2004	2005	2006-2010
Child care/child tax credits - 50% / \$200	39-22-119(1.5)	yes	yes	yes	yes	no	no	no
Gross conservation easement credit – refundability of credit	39-22-522	no	no	yes	yes	no	yes	no